

Message Text

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ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 XMB-02 OPIC-03 SP-02 AID-05

EB-07 NSC-05 CIEP-01 TRSE-00 SS-15 STR-04 OMB-01

CEA-01 COME-00 L-02 PA-01 PRS-01 USIA-06 INT-05

CIAE-00 INR-07 NSAE-00 /087 W
----- 105222

R 211420Z APR 75

FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC 1040

INFO AMEMBASSY LONDON

AMEMBASSY MONROVIA

AMEMBASSY CONAKRY

LIMITED OFFICIAL USE FREETOWN 0794

LONDON FOR HAVERKAMP

E.O. 11652: N/A

TAGS: EINV, EIND, EMIN, SL

SUBJECT: PRESS PREVIEWS BETHSTEEL AGREEMENT

REF: A. FREETOWN 0790 B. FREETOWN 0791

1. BEGIN UNCLASSIFIED. SUNDAY'S WE YONE, OFFICIAL
PARTY NEWSPAPER, HAS FOLLOWING LEAD ARTICLE:
QTE. BIG MINING COMPANY TO TAKE OVER DELCO?

AS SIERRA LEONEANS CELEBRATE WITH PRIDE THE
ACHIEVEMENTS OF FOUR YEARS OF REPUBLIC RULE, A NEW
ECONOMIC ERA IS ABOUT TO OPEN, WITH PROSPECTS OF
INVESTMENT IN THE MINING SECTOR, BY THE GIANT AMERICAN
COMPANY--BETHLEHEM STEEL CORPORATION.

NEGOTIATIONS BETWEEN REPRESENTATIVES OF THE COMPANY
AND THE GOVERNMENT OF SIERRA LEONE ARE BELIEVED TO
HAVE REACHED THEIR CLIMAX YESTERDAY, CALLING FOR THE
VICE-PRESIDENT AND PRIME MINISTER, MR. S.I. KOROMA AND
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THE MINISTER OF FINANCE, MR. C.A. KAMARA-TAYLOR,

TO TAKE OFF THE OFFICIAL PROGRAMME OF CELEBRATIONS TO ATTEND TO THE LAST-STAGE DISCUSSIONS.

THE PRESIDENT, DR. SIACA STEVENS, ALSO HAD TO BE ON HAND AT STATE HOUSE, IMMEDIATELY AFTER TAKING THE SALUTE AT THE CEREMONIAL PARADE AT THE POLICE GROUNDS, FOR NECESSARY CONSULTATIONS.

PRESENT AT THE TALKS WITH THE VICE-PRESIDENT AND THE MINISTER OF FINANCE, WAS THE ATTORNEY-GENERAL, MR. N.A.P. BUCK.

IT IS BELIEVED THAT THE TALKS HAVE REACHED A DEFINITE STAGE WHICH MAY RESULT IN SOME OFFICIAL ANNOUNCEMENT ANY TIME FROM NOW, ABOUT THE PROSPECTS OF THE BETHLEHEM STEEL COMPANY INVESTING IN SIERRA LEONE.

RELIABLE SOURCES SAY THAT THE AMERICAN COMPANY IS INTERESTED IN IRON ORE DEPOSITS IN SIERRA LEONE AND MAY LIKELY TAKE OVER THE DELCO MINES AT MARAMPA, AS WELL AS EXPLOIT THE TONKOLILI DEPOSITS.

IT WILL BE REMEMBERED THAT THIS WAS THE ORIGINAL PLAN OF DELCO TO MINE THE DEPOSITS AT TONKOLILI WHEN MARAMPA IS EXHAUSTED.

SIERRA LEONE IS CONSIDERED TO BE VERY LUCKY TO GET A GIANT MINING COMPANY LIKE BETHLEHEM STEEL TO ESTABLISH HERE, AND THIS MAY OPEN PROSPECTS ALSO FOR THE RUTILE MINING INDUSTRY ACCORDING TO RELIABLE SOURCES.
UNQUOTE. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. COMMENT: GOSL
OVBIOUSLY FELT THAT NEGOTIATIONS WERE ABOUT TO CONCLUDE SATISFACTORILY AND WERE BEGINNING TO PREPARE PUBLIC FOR ANNOUNCEMENT OF EXPANDED BETHSTEEL OPERATION IN SIERRA LEONE. CURRENT NEGOTIATING SITUATION (REFTELS) MUST LEAVE SOME HERE WITH EGG ON THEIR FACES. FOR THEIR PART, BETHSTEEL WILL HAVE ONE OTHER REASON TO SECOND GUESS THEIR DECISION TO LEAVE SUNDAY.
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SAMUELS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MINING, STEEL, PRESS COMMENTS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: WorrelSW
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975FREETO00794
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750139-0519
From: FREETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750429/aaaabbgs.tel
Line Count: 97
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 FREETOWN 0790, 75 FREETOWN 0791
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUN 2003 by ShawDG>; APPROVED <06 NOV 2003 by WorrelSW>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS PREVIEWS BETHSTEEL AGREEMENT
TAGS: EINV, EIND, EMIN, SL, US, BETHLEHEM STEEL
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006